



Louisiana Housing Corporation

The following resolution was offered by Board Member Willie Rack and seconded by Board Vice-Chairwoman Jennifer Vidrine:

RESOLUTION

Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2021 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2021 Operating Budget"); and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation ("LHC" or Corporation") was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111); and

WHEREAS, the LHC, as authorized by the State of Louisiana, shall establish its own operating budget.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors (the "Board") of the Louisiana Housing Corporation, acting as the governing authority of said Corporation, that:

SECTION 1. The Louisiana Housing Corporation adopts the Operating Budget for the Fiscal Year Ending June 30, 2021 (attached Exhibit A, entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2021 Operating Budget").

SECTION 2. The LHC staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Louisiana Housing Corporation Fiscal Year Ending June 30, 2021 Operating Budget.

SECTION 3. The LHC is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments to the Louisiana Housing Corporation Fiscal Year Ending June 30, 2021 Operating Budget, the terms of which are to be consistent with the provisions of this resolution.

SECTION 4. The Chairman, Vice-Chairman, Executive Director, and/or Secretary of the LHC are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the LHC, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Lloyd Spillers, Jennifer Vidrine, Louisiana State Treasurer
John M. Schroder, Johnny Berthelot, Darren Guidry, Stacy
S. Head, Willie Rack, Gillis R. Windham.

NAYS: None.

ABSENT: Tammy Earles, Derrick Edwards.

ABSTAIN: None.

And the resolution was declared adopted on this, the 10th day of June 2020.


Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Board"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said LHC Board on June 10, 2020 entitled: "Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2021 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2021 Operating Budget"); and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 10th day of June 2020.


Secretary

(SEAL)

Louisiana Housing Corporation
FY21 (DRAFT) Operating Budget Summary
Departments

	FY21 (DRAFT) Requested Budget	FY20 Approved Budget	Over (Under) Requested Budget
Operating Receipts			
Supportive Housing Program Admin Fees (OCD)	\$ 3,175,800	\$ 3,270,000	\$ (94,200)
Energy Programs (LIHEAP & WAP)	\$ 1,601,600	\$ 1,540,000	\$ 61,600
HOME	\$ 1,570,400	\$ 1,510,000	\$ 60,400
HUD Disposition Property Income	\$ 1,731,000	\$ 1,831,000	\$ (100,000)
LA Housing Authority	\$ 3,283,800	\$ 3,157,500	\$ 126,300
Compliance Monitoring - LIHTC Recipients	\$ 386,800	\$ 301,500	\$ 85,300
Multi Family	\$ 3,046,050	\$ 2,530,000	\$ 516,050
Section 8 Contract Administration	\$ 3,456,200	\$ 3,155,000	\$ 301,200
Single Family	\$ 1,326,600	\$ 1,540,000	\$ (213,400)
Housing Conference	\$ 150,000	\$ 150,000	\$ -
Miscellaneous Income - Rental	\$ 13,000	\$ 12,500	\$ 500
TOTAL OPERATING RECEIPTS	\$ 19,741,250	\$ 18,997,500	\$ 743,750
Operating Expenditures			
Human Resources	\$ 14,132,834	\$ 13,411,165	\$ 721,669
Operating Services	\$ 1,496,700	\$ 1,487,825	\$ 8,875
Building Expenses	\$ 430,000	\$ 450,000	\$ (20,000)
Travel and Training	\$ 385,950	\$ 423,450	\$ (37,500)
Supplies	\$ 103,800	\$ 96,300	\$ 7,500
Professional Services	\$ 2,720,100	\$ 2,455,100	\$ 265,000
Legal	\$ 140,000	\$ 130,000	\$ 10,000
Auditing	\$ 174,000	\$ 157,000	\$ 17,000
Housing Conference	\$ 120,000	\$ 120,000	\$ -
Capital Expenditures	\$ -	\$ -	\$ -
TOTAL OPERATING EXPENDITURES	\$ 19,703,384	\$ 18,730,840	\$ 972,544
EXCESS RECEIPTS OVER EXPENDITURES	\$ 37,866	\$ 266,660	\$ (228,794)



FY21 (DRAFT) Budget Request - Department Names:

[illegible]